

Endowment Fund Investment Bd
Endowment Investments

	FTP	Personnel Costs	Operating Expenditures	Capital Outlay	Trustee/ Ben Payments	Lump Sum	Total Gov Rec
Description: The basic goals of the Endowment Fund Investment Board are to provide safety of investments, increased income to the fund beneficiaries, growth of the principal through realized gains, and investment management to the State Insurance Fund.							
FY 2002 Original Appropriation							
3.00 FY 2002 Original Appropriation: SB 1197							
Dedicated	3.50	290,700	147,500	6,500	0	0	444,700
Other	2.00	112,700	44,600	2,500	0	0	159,800
Total	5.50	403,400	192,100	9,000	0	0	604,500
FY 2002 Total Appropriation							
Dedicated	3.50	290,700	147,500	6,500	0	0	444,700
Other	2.00	112,700	44,600	2,500	0	0	159,800
Total	5.50	403,400	192,100	9,000	0	0	604,500
Expenditure Adjustments							
6.31 FTP or Fund Adjustment: Eliminate part-time position.							
Dedicated	(0.50)	(10,900)	0	0	0	0	(10,900)
Other	0.00	(4,200)	0	0	0	0	(4,200)
Total	(0.50)	(15,100)	0	0	0	0	(15,100)
FY 2002 Estimated Expenditures							
Dedicated	3.00	279,800	147,500	6,500	0	0	433,800
Other	2.00	108,500	44,600	2,500	0	0	155,600
Total	5.00	388,300	192,100	9,000	0	0	589,400
Base Adjustments							
8.41 Removal of One-Time Expenditures: Remove Capital Outlay.							
Dedicated	0.00	0	0	(6,500)	0	0	(6,500)
Other	0.00	0	0	(2,500)	0	0	(2,500)
Total	0.00	0	0	(9,000)	0	0	(9,000)
FY 2003 Base							
Dedicated	3.00	279,800	147,500	0	0	0	427,300
Other	2.00	108,500	44,600	0	0	0	153,100
Total	5.00	388,300	192,100	0	0	0	580,400
Program Maintenance							
10.11 Change in Benefit Costs: Changes in benefit costs reflect the increased cost for health insurance and reduced costs for unemployment insurance.							
Dedicated	0.00	1,300	0	0	0	0	1,300
Other	0.00	400	0	0	0	0	400
Total	0.00	1,700	0	0	0	0	1,700

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10.21 General Inflation: The Governor recommends no increase for inflation.							
Dedicated	0.00	0	0	0	0	0	0
Other	0.00	0	0	0	0	0	0
Total	0.00	0	0	0	0	0	0
10.31 Replacement Items: This decision units replaces two computers and two fireproof file cabinets.							
Dedicated	0.00	0	0	3,400	0	0	3,400
Other	0.00	0	0	1,100	0	0	1,100
Total	0.00	0	0	4,500	0	0	4,500
10.41 Attorney General Fees: Adjustments to costs of legal services provided by the Office of the Attorney General are reflected here. Going from \$3,000 to \$2,900.							
Dedicated	0.00	0	(100)	0	0	0	(100)
Total	0.00	0	(100)	0	0	0	(100)
10.46 Controller's Fee Charge: Adjustments to the costs of statewide accounting and statewide payroll processing provided by the Office of the State Controller are reflected here. Going from \$2,700 to \$4,100.							
Dedicated	0.00	0	1,100	0	0	0	1,100
Other	0.00	0	400	0	0	0	400
Total	0.00	0	1,500	0	0	0	1,500
10.47 Treasurer's Fee Charge: Adjustments to the costs of cash management and warrant processing by the Office of the State Treasurer are reflected here. Going from \$200 to a negative \$200.							
Dedicated	0.00	0	(300)	0	0	0	(300)
Other	0.00	0	(100)	0	0	0	(100)
Total	0.00	0	(400)	0	0	0	(400)
10.61 Change in Employee Compensation: The Governor recommends state employee compensation increases to be made from salary savings.							
Dedicated	0.00	0	0	0	0	0	0
Other	0.00	0	0	0	0	0	0
Total	0.00	0	0	0	0	0	0
10.91 Fund Shifts: This decision unit shifts \$13,500 from the state insurance fund to the endowment administrative fund due to changes in the percentage of assets held.							
Dedicated	0.00	9,500	4,000	0	0	0	13,500
Other	0.00	(9,500)	(4,000)	0	0	0	(13,500)
Total	0.00	0	0	0	0	0	0
FY 2003 Total Maintenance							
Dedicated	3.00	290,600	152,200	3,400	0	0	446,200
Other	2.00	99,400	40,900	1,100	0	0	141,400
Total	5.00	390,000	193,100	4,500	0	0	587,600

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Program Enhancements							
12.01 Continuous Appropriation: Not recommended. The Endowment Fund Investment Board is requesting to continue the practice of providing continuous appropriation authority for consulting services, equity manager fees, bank custodian fees, and other portfolio related costs.							
Dedicated	0.00	0	0	0	0	0	0
Other	0.00	0	0	0	0	0	0
Total	0.00	0	0	0	0	0	0
FY 2003 Total Governor's Recommendation							
Dedicated	3.00	290,600	152,200	3,400	0	0	446,200
Other	2.00	99,400	40,900	1,100	0	0	141,400
Total	5.00	390,000	193,100	4,500	0	0	587,600